

Indicative Term Sheet (Under General Information Document for EBP)**Bajaj Finance Limited Primary Secured Redeemable Non-Convertible Debentures.**

Security Name (Name of the non-convertible securities which includes (Coupon/dividend, Issuer Name and maturity year) .	Option I Bajaj Finance Ltd. ___% Secured Redeemable Non-Convertible Debentures (NCD) 2030	Option II Bajaj Finance Ltd. ___% Secured Redeemable Non-Convertible Debentures (NCD) 2027	Option III Bajaj Finance Ltd. 7.3763% Secured Redeemable Non-Convertible Debentures (NCD) 2028
Issuer	Bajaj Finance Limited		
Issue Series	289 - (Tranche 18)		
Type of Instrument	Secured Redeemable Non-Convertible Debentures		
Nature of Instrument	Secured		
Seniority	Senior		
Mode of Issue	Private Placement		
Details of Anchor (if Any)	None		
	Option I	Option II	Option III
ISIN (In Case of Further Issuance)	Fresh Issue	Fresh Issue	Re-Issuance
Maturity	28 th June 2030	28 th June 2027	26 th June 2028
Tenor (In Days)	1887 Days	791 Days	1155 (Residual Days)
Coupon rate	To be discovered	To be discovered	7.3763% P.A
Redemption Value	₹1,00,000 per NCD	₹1,00,000 per NCD	₹1,00,000 per NCD
Coupon Type	Fixed	Fixed	Fixed
Coupon Frequency	First coupon payable on 28 Jun 26 and annually thereafter	First coupon payable on 28 Jun 26 and annually thereafter	First coupon payable on 26 th Jun 28 and annually thereafter
Face Value	₹1,00,000 per NCD	₹1,00,000 per NCD	₹1,00,000 per NCD
Issue Price	₹1,00,000 per NCD	₹1,00,000 per NCD	To be Discovered post announcement of Cutoff Yield through EBP
Premium/ Discount at which security is issued and the effective yield as a result of such premium/ discount.	N.A	N.A	Applicable
Past Issue History (In case of Further issuance)	N.A	N.A	₹500 Crs
Accrued Interest (In case of Further issuance)	N.A	N.A	₹222.2995 / Debenture
Rating of Instrument	CRISIL AAA/ Stable” by CRISIL Ltd & “ICRA AAA/Stable” by ICRA Ratings	CRISIL AAA/ Stable” by CRISIL Ltd	CRISIL AAA/ Stable” by CRISIL Ltd
Issue size (Issue Series 289) Tranche – 18 (Option Wise)	₹250 Crores plus ₹250 Crores Green shoe	₹250 Crores plus ₹250 Crores Green shoe	₹250 Crores plus ₹1250 Crores Green shoe
Total Issue size (Issue Series 289) Tranche – 18	₹750 Crores plus ₹1750 Crores Green shoe		
Objectsof the Issue /Purpose for which there is requirement of funds	Objects of this issue including green shoe option, if any, is to augment the long term resources of the Company. The funds raised through this issue will be utilized for general business purpose of the Company including various financing activities, to repay our existing loans, investments for liquidity and statutory requirements, capital expenditure and working capital requirements.		
Details of the utilization of the Proceeds	Upto 100% funds will be utilized within the categories mentioned in the objects of		

	the issue.
Step Up/ Step Down Coupon Rate	N.A.
Coupon Reset Process (including rates, spread, effective date, interest rate cap and floor etc.)	N.A.
Day Count Basis	Actual/Actual Interest shall be computed on an “actual/actual basis”. Where the interest period (start date to end date) includes February 29, interest shall be computed on 366 days-a-year-basis.
Interest on Application Money	N.A.
Default Interest Rate	2% p.a. over the coupon rate will be payable by the company for the defaulting period.
Put Option Date	Not Applicable
Put Option Price	Not Applicable
Call Option Date	Not Applicable
Call Option Price	Not Applicable
Put Notification Time (Timelines by which the investor need to intimate Issuer before exercising the put)	Not Applicable
Call Notification Time	Not Applicable
Minimum Application and in multiples of thereafter	Such number of NCDs qualifying for minimum subscription of Rs. ₹1 Crore and thereafter multiple of 1 debenture unit (i.e. in multiples of Rs. 1 lakh or Rs. 10 lakh, as applicable)
Issue Timing	
1. Issue Opening Date	25 th April 2025
2. Issue Closing Date	25 th April 2025
3. Pay-in- Date	28 th April 2025
4. Deemed Date of Allotment	28 th April 2025
Manner of Allotment on EBP	Multiple Yield
Manner of Bidding on EBP	Open Bidding
Type of Bidding	Coupon Based for (1 & II) Options & Yield based for Option III
Minimum Bid size on EBP	₹100 Lakhs and in multiples of ₹1 lacs thereafter & In Case of Re- Issuance at Original Face value as applicable.
Issuance mode of the Instrument	Demat mode
Depository	NSDL & CDSL
Business Day Convention	As per Operational framework issued by SEBI on 10 August 2021, updated by Master Circular dated 22 May 2024: a) If any interest payment falls due on a holiday, such interest (as calculated up to the day preceding the original date of payment) will be paid on the next working day. Date of subsequent interest payment(s) shall remain unchanged. b) If payment of redemption proceeds (i.e. principal amount along with last interest payment) falls due on a holiday, such redemption proceeds will be paid on the preceding working day. The amount of interest in such case will be calculated upto the date preceding the actual date of payment of redemption proceeds.
Record Date	This will be 15 calendar days prior to each coupon payment / put option date/ call option date / redemption date (“Record Date”)
Due diligence certificate issued by the Debenture Trustee	The due diligence certificate issued by the Debenture Trustee to BSE in accordance with the SEBI Master circular for Debenture Trustees No. SEBI/HO/DDHS-PoD3/P/CIR/2024/46 dated 16 May 2024, updated from time to time, is annexed hereto as Annexure H to General Information Document.
Description regarding Security (where applicable) including type of security (movable / immovable / tangible etc.), type of charge (pledge / hypothecation / mortgage etc.), date of creation of security / likely date of creation of security, minimum security	The Issue shall be secured by a charge created by the Issuer in favor of the Debenture Trustee (for the benefit of the Debenture Holders) on a first ranking pari passu basis by way of hypothecation comprising of the assets of the Issuer (Save and except Permitted Security Interest) as follows: On and from the date of execution of the Deed of Hypothecation, the Issuer shall

cover, revaluation, replacement of security, interest to the debenture holder over and above the coupon rate as specified in the Trust Deed and disclosed in the Offer Document / General Information Document.	<p>create a charge over the Hypothecated Property in terms thereof. The Security Cover to be maintained by the Issuer shall not be less than 1.00 (One) time the aggregate principal amount outstanding of the Debentures and the accrued Coupon and/or interest thereon ("Security Cover"). It is clarified that the Security Cover shall be sufficient to cover the principal and coupon/interest amounts outstanding under the Debentures at all times.</p> <p>The Issuer undertakes:</p> <p>(i) to maintain the value of Security Cover at all times till the obligations under the Issue are discharged.</p> <p>(ii) to create the charge over the Hypothecated Property by executing a duly stamped Deed of Hypothecation) prior to the listing.</p> <p>(iii) to perfect the charge over the Hypothecated Property by filing the relevant form immediately and no later than 30 (Thirty) calendar days from the date of execution of the Deed of Hypothecation.</p>
Terms and conditions of debenture trustee agreement including fees charged by Debenture Trustees(s). details of security to be created	<p>Please refer to Annexure G to General Information Document.</p> <p>Debenture Trustee Agreement has been executed as per required regulation on 29th May 2024 i.e. before opening of the issue. The remuneration of the Debenture Trustee shall be as per the letter dated 23 May 2024 as may be amended/modified from time to time.</p>
Conditions Precedent to Disbursement	<ol style="list-style-type: none"> 1. The Issuer has obtained in-principle approval from stock exchange for listing of Debentures; 2. Execution Debenture Trust Deed in case delay in execution of trust deed issuer will pay 2% p.a. to the investor till the execution of trust deed. 3. Such other undertaking as may be required from the Company.
Conditions Subsequent to Disbursement	<ol style="list-style-type: none"> 1. Filing of the relevant documents inter alia, return of allotment etc. with the Registrar of Companies within the timelines specified under the rules under the Companies Act, 2013. 2. Execution of Deed of Hypothecation and completion of the listing of Debentures on BSE within 3 (Three) Business Days from the Deemed Date of Allotment. 3. Filing of the relevant form with the Registrar of Companies for the registration of charge over the Hypothecated Property within 30 (Thirty) calendar days from the date of execution of the Deed of Hypothecation. 4. Execution of any other documents as customary for transaction of a similar nature and size.
Event of Default (including manner of voting /conditions of joining Inter Creditor Agreement)	<p>As set out in Annexure E to General Information Document Manner of Voting/ conditions of joining Inter Creditor Agreement –</p> <p>Manner of Voting shall be as detailed in the Inter Creditor Agreement which shall be executed in terms of SEBI (Debenture Trustee) Regulations 1993, Regulation 15, Sub Regulation 7, Subject to the approval of Debenture holders and conditions as may be specified by SEBI from time to time, the debenture trustee, on behalf of debenture holder, may enter into inter creditor agreements provided under the framework specified by RBI.</p>
Creation of recovery expense fund	<p>The issuer have created recovery expense fund in favour of BSE Ltd. in the form of Bank guarantee of Rs. 25 Lakh</p>
Conditions for breach of covenants (as specified in Debenture Trust Deed)	<p>As listed in Annexure E of General Information Document</p>
Provisions related to Cross Default Clause	<p>Not Applicable</p>
Role and Responsibilities of Debenture Trustee	<p>To oversee and monitor the overall transaction for and on behalf of the Debenture Holders. Further, the Debenture Trustee has undertaken the necessary due diligence in accordance with Applicable Law, including the SEBI (Issue and Listing of Non Convertible Securities) Regulations, 2021 and SEBI (Debenture Trustees) Regulations, 1993, read with the Master circular for Debenture Trustee dated 16th May 2024, as amended from time to time, issued by SEBI.</p>
Risk factors pertaining to the issue	<p>Please read the Risk Factors given in the General Information Document</p>
Governing Law and Jurisdiction	<p>The Debentures will be governed by and shall be construed in accordance with the existing Indian laws. Any dispute between the Company and the Debenture holder will be subject to the jurisdiction at Pune.</p>

Covenants	<ol style="list-style-type: none"> 1. The execution of Trust Deed and Charge documents will be created before listing of securities with Exchange. 2. Default in Payment: In case of default in payment of Interest and/or principal redemption on the due dates, additional interest of atleast @ 2% p.a. over the coupon rate will be payable by the Company for the defaulting period. 3. Delay in Listing: In case of delay in listing of the debt securities beyond the timelines specified SEBI Circular no. SEBI/HO/DDHS/PoD1/P/CIR/2023/119 dated 10 August 2021, updated by Master Circular dated 22 May 2024, issuer shall pay penal interest of 1% p.a. over coupon rate for the period of delay to the investor (i.e. from the date of allotment to the date of listing) 4. The company shall pay interest for the delayed period as per the provision of Companies Act / SEBI (ICDR) Regulations, if the allotment is not made within the prescribed time limit and / or the Refund Orders are not dispatched to the investors within 15 days from the date of the closure of the Issue, for the delay beyond the 15 days' period. 5. Pursuant to SEBI NCS Regulation dated 9 August 2021 "While the debt securities are secured to the tune of 100% of the principal and interest amount or as per the terms of offer document/ General Information Document, in favour of Debenture Trustee. The Company will make available adequate funds for this purpose. The Company will make available adequate funds for this purpose.
Other terms and conditions	<ul style="list-style-type: none"> • The Bidders are advised to bid/quote strictly as per operating Guidelines provided by stock exchanges. Bids with indicative rates/cut off rate & tentative amount are liable for rejection. • This is merely invitation for exploring the interest rate & quantum available & not be considered as an invitation to subscribe to bonds. The Company's decision regarding acceptance of amount & finalization of cut-off rate shall be final. • The Issuer reserves its sole and absolute right to modify (pre-pone/ postpone/ deferment/ cancel (scrap)) the proposed bond issue schedule without giving any reasons or prior notice. In such a case, arrangers/ investors shall be intimated about such modification. <p>The Issuer is entitled at its sole and absolute discretion to accept or reject any application, in part or in full, without assigning any reason. Application forms which are incomplete or which do not fulfill the Terms & Conditions indicated on the application form are liable to be rejected are liable to be rejected.</p>

Note-While the debt securities are secured to the extent of hundred per cent. of the amount of principal and interest or as per the terms of issue document, in favour of debenture trustee, it is the duty of the debenture trustee to monitor that the security is maintained.

Funds Settlement:

- Successful bidders should transfer the funds on the pay-in date via RTGS/NEFT/FUND TRANSFER from the bank account(s) registered with BSE Bond to the designated bank account of Indian Clearing Corporation Ltd's (ICCL) on or before 10:30 am.
- Successful bidders must ensure to pay the funds from their same bank account which is updated by them in the BSE BOND (EBP) platform while placing the bids.

➤ The Designated Bank Accounts of ICCL are as under:

HDFC Bank

Beneficiary Name: INDIAN CLEARING CORPORATION LTD

Account Number: ICCLEB

IFSC Code : HDFC0000060

Mode: NEFT/RTGS